



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
:
:
IN RE REFCO SECURITIES LITIGATION : 07 MDL 1902 (JSR)
:
:
----- X
----- X

KENNETH M. KRYS, et al., :

Plaintiffs, :

-v- :

CHRISTOPHER SUGRUE, et al., :

Defendants. :

----- X
KENNETH M. KRYS, et al., :

Plaintiffs, :

-v- :

DEUTSCHE BANK SECURITIES INC, et al., : ORDER
:
:
Defendants. :
----- X

JED S. RAKOFF, U.S.D.J.

On July 5, 2011, Special Master Daniel J. Capra issued a Report and Recommendation in the above-captioned case recommending that defendants' motion to dismiss certain of plaintiffs' claims based on the doctrine of *in pari delicto* be denied. After defendants timely submitted objections and plaintiffs responded thereto, the Court heard oral argument on August 15, 2011 and considered the entire matter de novo. Having done so, the Court finds itself in agreement with Special Master Capra's Report and Recommendation in all material

respects and hereby adopts it in full as if incorporated herein.

SO ORDERED.



JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
September 9, 2011